

HV Bear Market ETFs as of 02/19/2026

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
HDGE	Ranger Equity Bear	Inverse Equities	3	4.05%	5.56%	-1.07%	4.24%	0.30%	-85.13%
SH	Short S&P 500 ProShares ETF	Inverse Equities	1	1.06%	1.60%	-0.58%	0.31%	-4.64%	-78.31%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-2	-2.25%	-1.84%	-0.47%	-2.57%	-2.80%	-12.67%
DOG	ProShares Short Dow 30	Bear Market	-2	0.26%	-0.82%	-3.65%	-2.26%	-6.57%	-74.33%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	-4	-4.51%	-3.93%	-0.18%	-5.47%	-5.53%	-25.86%
RWM	ProShares Short Russell2000	Inverse Equities	-4	2.07%	-4.56%	-6.71%	-6.60%	-11.39%	-75.77%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7	-4.15%	-6.66%	-9.94%	-7.02%	-11.39%	-66.99%